

SAMPLE INVESTMENT MANAGEMENT SERVICE AGREEMENT

THIS AGREEMENT¹ made and entered into this 24th day of June, 2005, by and between *Union Valley Cumberland Presbyterian Church, 726 Elm Street, Morganfield, Arkansas*, hereinafter called the Participant, and the Board of Stewardship, Foundation, and Benefits of the Cumberland Presbyterian Church, Inc., a Tennessee non-profit corporation, hereinafter called the Trustee, does hereby establish an account under the name "*Union Valley Cumberland Presbyterian Church Endowment.*"

In consideration of the trust hereby assumed by the Trustee, the Participant has transferred to the Trustee a deposit of \$500.00 as the initial principal of this trust to be invested by the Trustee in Trustee's Endowment Program; together with any sums of money, which hereafter may be transferred to Trustee, to be held IN TRUST, for the following purposes:

1. The Trustee shall hold, manage, invest and reinvest the trust property in its sole discretion, and shall collect and receive the income thereof, and after deducting all necessary expenses incident to the administration of the trust, shall dispose of the principal and income of the trust as follows:
 - a)

(Option 1)	(Option 2)
a) <i>The income is to be distributed by the Trustee to the Participant at least quarterly;</i>	a) <i>The income is to be reinvested in the account and disbursed to Participant upon receipt of written request signed by either of the following officers: Treasurer and Session Clerk;</i>
 - b) Additional deposits may be made to this trust at any time and are to be considered as additions to the principal of the trust;
 - c) Capital gains or losses, if any, are to be distributed to the account in accordance with Trustee's administrative procedures and are to be considered as additions to and/or subtractions from the principal of the trust; and
 - d) The principal may be distributed by the Trustee to the Participant in accordance with the Trustee's administrative procedures. Participant acknowledges receipt of a copy of the most recent Annual Report on the Trustee's Endowment Program which specifically outlines the procedures covering participation in this trust, which administrative procedures may be changed by Trustee from time to time.
2. Either Participant or Trustee shall have the right to terminate this trust by written notice executed by one and delivered to the other. However, the payment of principal and income after such revocation shall be made in accordance with provisions determined from time to time by Trustee.
3. The Trustee agrees to exercise and follow prudence in the investment of the principal and to see that an annual report is made to the Participant on this trust, income received, capital gains or losses, if any, and additional deposits.
4. No officer of the Board of Stewardship, Foundation and Benefits of the Cumberland Presbyterian Church, Inc. or its Board of Directors shall be liable or accountable for any action done or omitted in good faith.
5. This trust agreement may be amended in writing by mutual consent effective from the date of the

- amendment.
6. This trust agreement shall be governed by the laws of the State of Tennessee.
 7. In the administration of this trust, the Trustee, in the exercise of a reasonable discretion with respect to all property, real and personal, at any time forming a part of said trust, shall have the right and power to exercise any or all powers set forth in Tennessee Code Annotated Section 35-50-110, to the extent applicable, all of which provisions and powers are incorporated herein by reference as fully as if copied herein verbatim.
 8. The Trustee herein accepts said trust, and waives the payment of any compensation for its services hereunder.
 9. Trustee shall not be required to give bond or any other security.

*Union Valley
Cumberland Presbyterian Church
726 Elm Street
Morganfield, Arkansas*

Board of Stewardship,
Foundation and Benefits
of the Cumberland Presbyterian Church, Inc.
1978 Union Avenue
Memphis, Tennessee 38104

Name: *Jean Q. Pastor*
Title: *Moderator of Church Session*
Attest: *John Scribner*
Title: *Session Clerk*

Name: *J. Richard Magrill, Jr.*
Title: *Executive Secretary*
Attest: *Janie Estes*
Title: *Administrative Assistant*

¹Italicized portions indicate provisions and wording that will vary according to the identity of the Participant and the purposes of the trust.